



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner J. Mark Madderra:

RESOLUTION

A resolution authorizing the addition of Four thousand, seven hundred forty-nine dollars (\$4,749.00) in 4% Low Income Housing Tax Credits for a total of four hundred eighty thousand, four hundred twenty dollars (\$480,420.00) of 4% Low Income Housing Tax Credits to Spanish Arms Apartments, Ltd. (4343 Denham Street, Baton Rouge, Louisiana); and authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary to grant such allocation; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the "Housing Tax Credit Program"); and

WHEREAS, the Agency approved the form of certain applications, documents, agreements and proceedings related to the Housing Tax Credit Program; and

WHEREAS, Taxpayer/Owners of Spanish Arms Apartments, Ltd., a tax-exempt bond financed project, submitted an original request for four hundred seventy-five thousand, six hundred seventy-one dollars (\$475,671.00) in 4% Low-Income Housing Tax Credits and was approved for the same at the April 23, 2007 Board of Commissioners' meeting; and has subsequently submitted a request for an additional four thousand, seven hundred forty-nine dollars (\$4,749.00) in 4% credits; and

WHEREAS, staff has reviewed and recommends the request for four thousand, seven hundred forty-nine dollars (\$4,749.00) in additional 4% credits for a total reservation of four hundred eighty thousand, four hundred twenty dollars (\$480,420.00).

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency:

SECTION 1. The reservation and/or allocation of additional 4% credits in the amount of four thousand, seven hundred forty-nine dollars (\$4,749.00) is hereby made to the project Spanish Arms Apartments, Ltd. in the amounts specified above.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's actions.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and LIHTC Program Counsel, Foley & Judell, L.L.P.

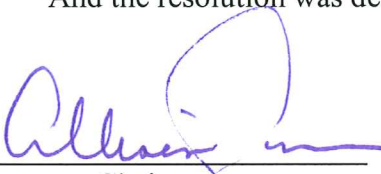
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, Donald P. Vallee, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Walter O. Guillory, Jerome Boykin, Sr.

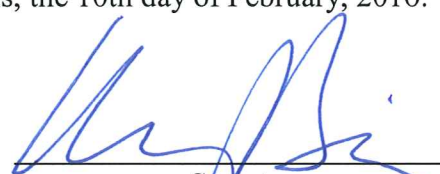
NAYS:

ABSENT: John N. Kennedy, Susan W. Sonnier, Joseph M. Scontrino, III, Katie Anderson, Elsenia Young, Neal P. Miller

And the resolution was declared adopted on this, the 10th day of February, 2010.



Chairman



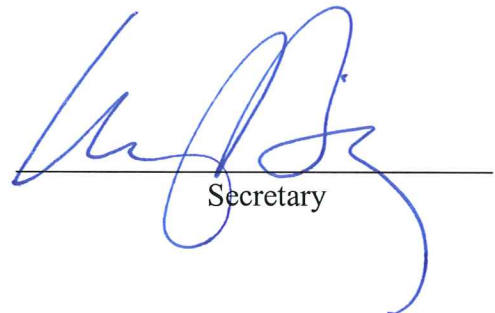
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of the resolution adopted by said Board of Commissioners on February 10, 2010, entitled: "A resolution authorizing the addition of four thousand, seven hundred forty-nine dollars (\$4,749.00) in 4% Low Income Housing Credits for a total of four hundred eighty thousand, four hundred twenty dollars (\$480,420.00) of 4% Low Income Housing Credits to Spanish Arms Apartments, Ltd. (4343 Denham Street, Baton Rouge, Louisiana); and authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary to grant such allocation; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 10th day of February, 2010.



Secretary

(SEAL)